



Department of Banking and Finance

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Sonny Perdue
Governor

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P R E S S R E L E A S E

FOR IMMEDIATE RELEASE

MAY 14, 2007

THE GEORGIA DEPARTMENT OF BANKING AND FINANCE'S CEASE AND DESIST ORDER TO APEX FINANCIAL GROUP, INC. BECOMES FINAL

Atlanta, Georgia—On April 23, 2007, a Cease and Desist Order issued by the Georgia Department of Banking and Finance ("Department") to Apex Financial Group, Inc., located at 801 W. Bloomingdale Avenue, Brandon, Florida became final.

This Cease and Desist Order was issued by the Department after it obtained evidence that Apex Financial Group, Inc. engaged in mortgage broker/lending activities without a license or under an applicable exception.

Pursuant to Georgia law, it is prohibited for any person knowingly to purchase, sell, or transfer a mortgage loan or loan application from or to an entity that is not licensed or exempt from licensing or registration provisions to engage in mortgage broker/lender activities.

A copy of the Cease and Desist Order issued by the Department to Apex Financial Group, Inc. can be accessed from our website through the following link:

http://dbf.georgia.gov/vgn/images/portal/cit_1210/36/62/82364634ApexFinancialC&D.pdf

Contact: Rod Carnes, Deputy Commissioner for Non-Depository Financial Institutions
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The Department has regulatory and/or licensing authority over state-chartered banks, credit unions, trust companies, mortgage brokers, mortgage lenders, mortgage processors, check cashers, sale of check companies, money transmitters, international banking organizations and bank holding companies conducting business in the state of Georgia. The Department currently supervises approximately 288 banks and 67 credit unions with assets over \$250 billion. The Department also licenses over 3,200 mortgage lenders, brokers and processors and over 800 check cashers, sale of check companies and money transmitters.

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